



Memorandum

To: Honorable Mayor Maso and Members of the Frisco City Council

cc: George Purefoy, City Manager
Cissy Sylo, P.E., Director of Engineering Services
Brian Moen, P.E., Assistant Director/Transportation

From: Joel W. Fitts, P.E., Senior Traffic Engineer

Date: October 8, 2008

Subject: Consider and act upon a Resolution ratifying the City Manager's execution of a Development Agreement with WD Eldorado & Tollway, L.P., arranging for the construction of turn lanes in conjunction with TxDOT's construction of Eldorado Parkway improvements (FM 423 to Dallas North Tollway) and the City's construction of a traffic signal at the median opening for Eldorado Market Place

Action Requested: Staff requests that Council approve a Resolution ratifying the City Manager's execution of a Development Agreement with WD Eldorado & Tollway, L.P., arranging for the construction of turn lanes in conjunction with TxDOT's construction of Eldorado Parkway improvements (FM 423 to Dallas North Tollway) and the City's construction of a traffic signal at the median opening for Eldorado Market Place.

Background Information: The Texas Department of Transportation (TxDOT) has completed the design to widen Eldorado Parkway (FM 2934) from two (2) lanes to six (6) lanes from Dallas Parkway to FM 423 and construction has recently begun.

Due to the fact that the Eldorado Market Place shopping center developed on the northwest corner of Eldorado Parkway and Dallas Parkway before Eldorado Parkway could be widened, it was necessary to have them escrow the cost of the turn lanes that would be needed to serve the site once Eldorado Parkway is widened. In this way, the turn lanes can be built at the same time the roadway is widened by TxDOT. To do so, TxDOT requires that the City collect the escrow money from the developer and reimburse them for the construction costs. Therefore, a Development Agreement is necessary to describe the turn lane improvements that will be built,

collection of the escrow money, reimbursing the money to TxDOT, making the developer responsible for any cost overruns, and the fact that the City cannot control the time frame of TxDOT's construction.

As a result of the same situation along Preston Road north of Main Street, Staff presented Council with a standard form of agreement in December 2006 to use in these situations and Council approved its use with each property owner along Preston Road.

The Development Agreement for Eldorado Market Place is based on that standard agreement that Council approved in December 2006. However, some differences were necessary to the agreement because:

- The plans for FM2934 were already complete and building these turn lanes required the plans to be changed through a TxDOT change order.
- The developer is also escrowing money with the City for the future construction of a traffic signal at the median opening shared by Target and Eldorado Market Place.

Due to these changes to the standard agreement approved in 2006, it was determined that this agreement should be submitted to Council for ratification.

Alternatives: The City Council could consider the following alternatives:

- Approval of a Resolution ratifying the City Manager's execution of a Development Agreement with WD Eldorado & Tollway, L.P., arranging for the construction of turn lanes in conjunction with TxDOT's construction of Eldorado Parkway improvements (FM 423 to Dallas North Tollway) and the City's construction of a traffic signal at the median opening for Eldorado Market Place.
- Direct Staff to renegotiate the agreement with WD Eldorado & Tollway, L.P.

Financial Considerations: The City will be responsible for securing the funds from the private land owner and reimbursing TxDOT during construction through a change order. The owner will be responsible for any costs due to TxDOT that are above the escrow amount specified in the agreement. No City funds will be expended.

Legal Review: Approved as to form.

Supporting Documents:

- Resolution
- Development Agreement

Agenda Memorandum

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Staff Recommendation: Staff recommends adopting a Resolution ratifying the City Manager's execution of a Development Agreement with WD Eldorado & Tollway, L.P., arranging for the construction of turn lanes in conjunction with TxDOT's construction of Eldorado Parkway improvements (FM 423 to Dallas North Tollway) and the City's construction of a traffic signal at the median opening for Eldorado Market Place.

Staff will be present at the meeting to address the Council's questions relating to this agenda item.